

EXHIBIT E

Clean Team Document

AA and B6

Project Garland

Proposal

April 17, 2020

Clean Team Meeting Document

Privileged and Confidential, Attorney Client Work Product

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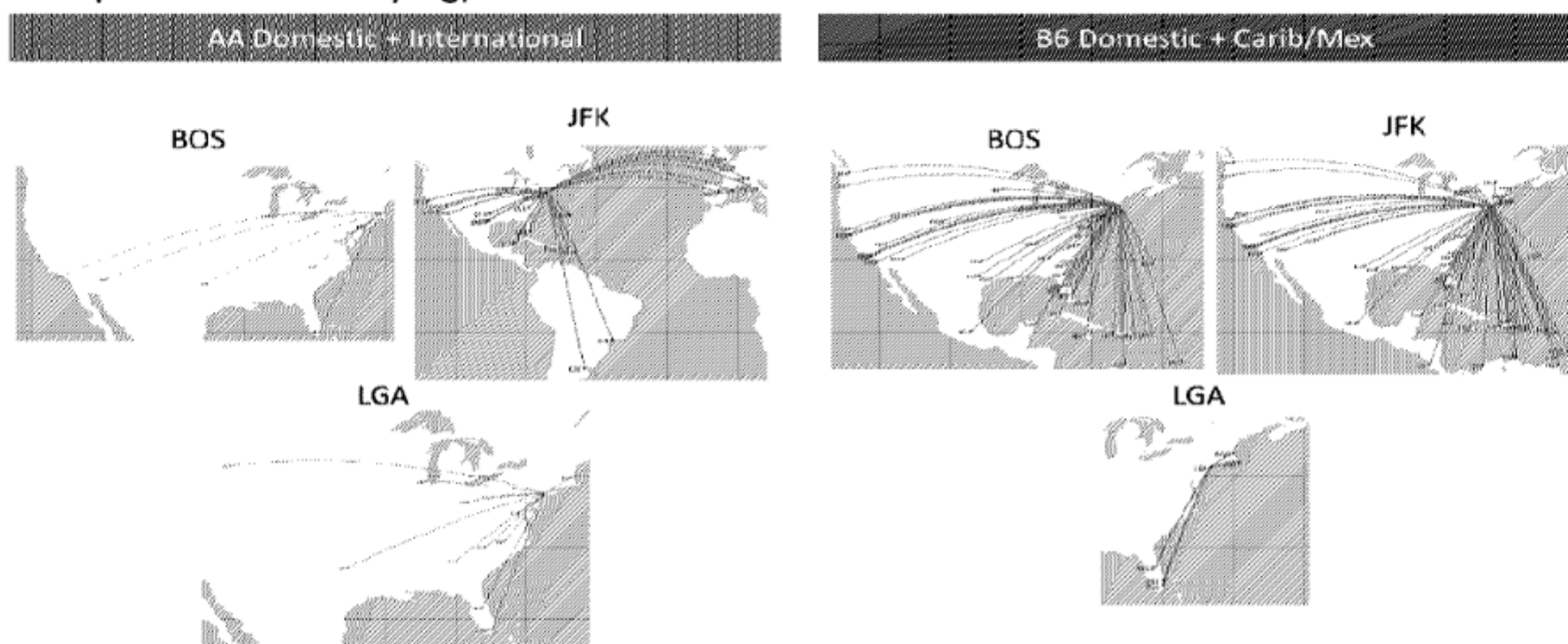
Project Garland - Proposal | Privileged and Confidential, Attorney Client Work Product

Objective/Proposal

- Maximize customer value and connectivity in JFK, LGA, and BOS
- Improve overall relevance and competitiveness in the Northeast region
- To accomplish this AA and B6 would enter into a “metal neutrality” agreement that incentivises both carriers to provide a better and robust network and customer experience
- The Proposal contains revenue sharing and capacity governance to ensure mutual benefit for the carriers and enhanced experience for our customers

Scope

The scope of this proposal includes all AA and B6 flying into / out of JFK, LGA, and BOS airports. This includes AA Domestic and International flying and B6 Domestic and International flying (excludes B6’s potential TATL flying)



Deal Structure

The Deal will be structured to be mutual beneficial for both carriers and their customers

Revenue Share Model – designed to create “metal neutrality”, equitable share of synergies, resulting in better and enhanced customer experience

- Set baseline for each carrier
- Share incremental value created based on flown capacity
- Includes all passenger revenue and limited passenger variable costs

Capacity Governance –carrier capacity deployment governance by both carriers to:

- Maximize customer value and connectivity in JFK/LGA/BOS
- Explore possible slot swaps
- Improve relevance and overall competitiveness in the Northeast region

Other Synergies – beyond revenue and capacity synergies, many more benefits including:

- Frequent Flyer benefits and alignment
- Oneworld membership
- Set SPAs between the carriers
- Co-location
- Joint corporate dealing

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